

# IFRS Briefing Sheet

## Proposal for Enlarging the IFRIC

April 2007, **Issue 67**

This IFRS Briefing Sheet summarises the International Accounting Standards Committee Foundation's (IASC Foundation) proposal to increase the size of the International Financial Reporting Interpretations Committee (IFRIC), which was published on 2 April 2007.

### **Background**

On 22 February 2007 the Trustees of the IASC Foundation published the *Due Process Handbook for the IFRIC* (IFRIC Handbook) – see *IFRS Briefing Sheet*, Issue 64. As a result of the comments received on the IFRIC Handbook, the Trustees concluded that the IFRIC would benefit from a greater diversity of members with practical experience in applying IFRSs and in analysing IFRS financial statements.

### **Proposal**

The IASC Foundation proposes increasing the size of the IFRIC from 12 to 14 voting members.

### **Response to the IASC Foundation**

The IASC Foundation has invited comments on its proposals by 31 July 2007.

**A supplement to KPMG's  
publication IFRS in Brief**

**AUDIT ■ TAX ■ ADVISORY**

If you would like further information on any of the matters discussed in this issue of *IFRS Briefing Sheet*, please talk to your usual local KPMG contact or call any of KPMG firms' offices.

KPMG International Financial Reporting Group is part of KPMG IFRG Limited.

KPMG International is a Swiss cooperative. Member firms of the KPMG network of independent firms are affiliated with KPMG International. KPMG International provides no client services. No member firm has any authority to obligate or bind KPMG International or any other member firm vis-à-vis third parties, nor does KPMG International have any such authority to obligate or bind any member firm.

The information contained herein is of a general nature and is not intended to address the circumstances of any particular individual or entity. Although we endeavour to provide accurate and timely information, there can be no guarantee that such information is accurate as of the date it is received or that it will continue to be accurate in the future. No one should act upon such information without appropriate professional advice after a thorough examination of the particular situation.

© 2007 KPMG IFRG Limited, a UK company, limited by guarantee. All rights reserved.

KPMG and the KPMG logo are registered trademarks of KPMG International, a Swiss cooperative.

Publication name: *IFRS Briefing Sheet*

Publication number: Issue 67

Publication date: April 2007